

Milford

Town Hall, Room 17
52 Main Street
Milford, MA 01757
Phone 508-634-2321
Fax 508-634-0902

Board Members

Ernest Pettinari, Esq. (Chairperson),
Michael A. Diorio, CPA, Gerald F. Hennessy,
John P. Pyne, Jr., David Sacco

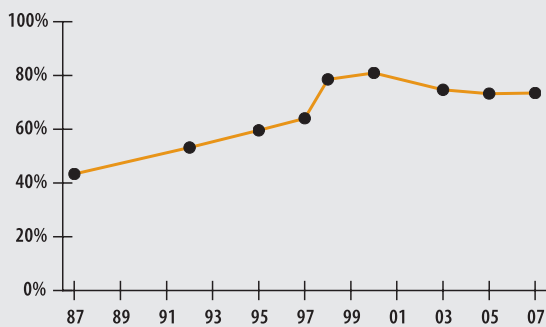
Board Administrator

Linda DeDominick

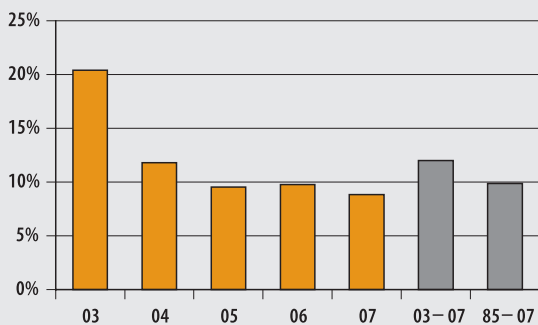
Board Meeting

Fourth Tuesday of each month at 1:00 pm

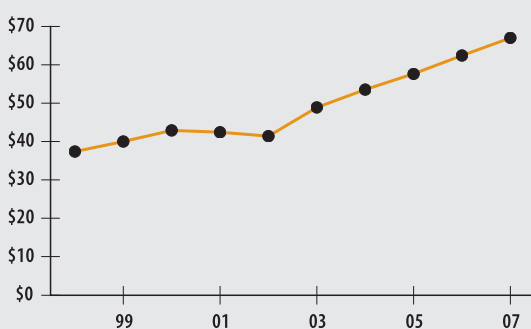
Funded Ratio (1987-2007)



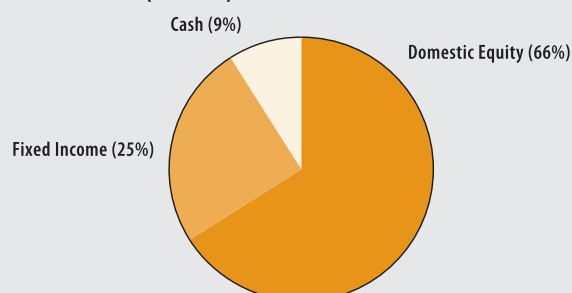
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	73.5%
• Date of Last Valuation	01/07
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$21.3 M
• Total Pension Appropriation (Fiscal 2008)	\$2.6 M

	Active	Retired
• Number of Members	423	288
• Total Payroll/Benefit	\$15.5 M	\$4.3 M
• Average Salary/Benefit	\$36,700	\$15,000
• Average Age	48	73
• Average Service	11.5 years	NA

INVESTMENT

Domestic Equity

• Boston Advisors, Inc.

Domestic Fixed Income

• BlackRock Capital Management

Custodian

• State Street

▶ 2007 Return	8.85%
▶ 2007 Target	8.00%
▶ 2007 Market Value	\$67.0 M
▶ 2003-2007 (Annualized)	12.01%
▶ 1985-2007 (Annualized)	9.88%